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PAGE 01 STATE 212987
ORIGIN EA-12

INFO OCT-01 ISO-00 ONY-00 /013 R

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TAGS: EGEN, ECON, XE, XC, XP

SUBJECT: OFFICE OF ECONOMIC POLICY WEEKLY STATUS REPORT
SEPTEMBER 6, 1977

1. US-ASEAN ECONOMIC CONSULTATIONS (LIMITED OFFICIAL USE)

ASEAN ECONOMIC MINISTERS MET IN PATTAYA, THAILAND, SEPTEMBER 2-4, IN PART, TO COMPLETE PREPARATIONS FOR SEPTEMBER 8-10 US-ASEAN ECONOMIC CONSULTATIONS. WE HAVE NOT YET RECEIVED DETAILS ON THE RESULTS OF THAT MEETING, BUT WE EXPECT TO BE ABLE TO DISCUSS THE TOPICS WHICH ASEAN IS LIKELY TO RAISE. A RECENT REPORT INDICATES THAT ASEAN MAY RAISE THE NEED FOR ASSISTANCE IN DEVELOPING ITS ENERGY RESOURCES, A SUBJECT WHICH HAS NOT PREVIOUSLY BEEN MENTIONED. SHOULD THIS ISSUE BE RAISED, THE US

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PAGE 02 STATE 212987

WOULD POINT TO THE PROGRESS ACHIEVED IN CIEC TOWARD MARSHALLING FINANCIAL AND TECHNICAL COOPERATION TO ASSIST LDCS IN DEVELOPING THEIR ENERGY RESOURCES. THIS WOULD INCLUDE THE US-INITIATED CIEC RECOMMENDATION THAT THE IBRD, IN THE CONTEXT OF A GENERAL CAPITAL INCREASE, INCREASE ITS FLOW OF RESOURCES TO LDCS FOR THAT PURPOSE.

2. REACTION TO US GRAIN POLICY (UNCLASSIFIED)

WORLD FOOD COUNCIL PRESIDENT TANCO, IN A LETTER TO SECRETARY BERGLAND, STATED THAT US MOVES TO ESTABLISH GRAIN RESERVES AND TO SET-ASIDE WHEAT ACREAGE "ON BALANCE REPRESENT A VERY CONSTRUCTIVE RESPONSE TO WORLD FOOD NEEDS WITHIN THE CONSTRAINTS OF US DOMESTIC CONCERN OVER GRAIN SURPLUSES AND FALLING PRICES." IN PARTICULAR TANCO EXPRESSED HOPE THAT THE ESTABLISHMENT OF THE SPECIAL INTERNATIONAL EMERGENCY FOOD RESERVE WOULD SPUR THE DEVELOPMENT OF A WORLD GRAIN BUFFER STOCK.

3. INCREASES IN ADB SALARIES AND HOUSING SUBSIDY
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THE ADB BOARD OF DIRECTORS HAS AGREED TO COMPROMISE SALARY INCREASES OF 5.5 AND 6 PERCENT FOR THE BANK'S PROFESSIONAL AND SUPPORTING STAFFS RESPECTIVELY. THE US, WHICH PROPOSED A LOWER INCREASE VARYING FROM 6.5 TO 4 PERCENT, OPPOSED THE ADB MANAGEMENT'S ORIGINAL PROPOSAL FOR INCREASES OF 6.5 AND 7.0 PERCENT. THE US EFFORT TO MODIFY MANAGEMENT'S PROPOSED INCREASE WAS SUPPORTED BY A NUMBER OF DEVELOPING COUNTRY ED'S (INDIA, SRI LANKA, AND PAKISTAN) AND OPPOSED BY CERTAIN DEVELOPED COUNTRY ED'S (JAPAN, CANADA, SCANDINAVIA, THE NETHERLANDS, AUSTRIA AND THE AUSTRALIAN GROUP). THE US ED CONVINCED

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SOME OF THOSE ED'S ORIGINALLY SUPPORTING MANAGEMENT TO MODIFY THEIR STANCE AND THE COMPROMISE WAS REACHED. US ALSO OPPOSED MANAGEMENT PROPOSED INCREASE IN HOUSING SUBSIDY. THERE WAS NO SUPPORT FOR US POSITION.

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Message Attributes

Automatic Decaptioning: Z
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: POLICIES, ECONOMIC REPORTS
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Decaption Date: 22 May 2009
Decaption Note: 25 YEAR REVIEW
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 22 May 2009
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1977STATE212987
Document Source: CORE
Document Unique ID: 00
Drafter: STAFF:SRP
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D770322-1062
Format: TEL
From: STATE
Handling Restrictions:
Image Path:
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Legacy Key: link1977/newtext/t19770994/aaaadbfa.tel
Line Count: 100
Litigation Code IDs:
Litigation Codes:
Litigation History:
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Message ID: bf55034d-c288-dd11-92da-001cc4696bcc
Office: ORIGIN EA
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: STADIS, ONLY
Original Previous Classification: n/a
Original Previous Handling Restrictions: STADIS
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: STADIS, ONLY
Reference: n/a
Retention: 0
Review Action: RELEASED, APPROVED
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Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 1374551
Secure: OPEN
Status: NATIVE
Subject: OFFICE OF ECONOMIC POLICY WEEKLY STATUS REPORT SEPTEMBER 6, 1977
TAGS: EGEN, ECON, XE, XC, XP, US
To: EA POSTS
Type: TE
vdkgvwkey: odb://SAS/SAS.dbo.SAS_Docs/bf55034d-c288-dd11-92da-001cc4696bcc
Review Markings:
Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
22 May 2009
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 22 May 2009